

Introduced by Senator Mendoza

December 12, 2014

An act relating to economic development.

LEGISLATIVE COUNSEL'S DIGEST

SB 45, as introduced, Mendoza. Economic development.

Existing law provides for various economic development programs throughout the state that foster community sustainability and community and economic development. Existing law also authorizes local agencies to finance the purchase, construction, expansion, improvement, or rehabilitation of certain types of facilities.

This bill would state the intent of the Legislature to enact legislation that would authorize local governmental entities to use tax increment financing for the development of economic planning, infrastructure, and educational facilities.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact
- 2 legislation that would authorize local governmental entities,
- 3 including, but not limited to, cities, counties, and cities and
- 4 counties, to use tax increment financing for the development of
- 5 economic planning, infrastructure, and educational facilities.

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